



Press Release

For Immediate Release

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### SobelCo Announces Merger with Weber, Shapiro & Company, LLP

**Livingston, NJ.** On January 1, 2019, SobelCo will merge with Woodcliff Lake firm Weber, Shapiro & Company. Alan Sobel, Managing Member, announced the impending merger noting that, "SobelCo was founded in 1956 with a vision for seamlessly blending the business acumen and sophisticated technical expertise that are common attributes of larger professional service firms with the personal touch that is the hallmark of mid-size firms. Our merger with the partners and professional staff at Weber, Shapiro & Co. complements our vision because they, too, have been able to deliver the valuable solutions and suggestions that are essential for the leaders of today's privately-held, family-owned businesses." Sobel continued his remarks, saying, "Over the years we have carefully managed our firm's growth while seeking partners who align with our culture and increase our opportunities. We have found that great fit with Weber Shapiro."

The merger will expand the footprint of the SobelCo legacy firm and contribute to its growing influence across the tri-state area as Weber Shapiro will remain in their Woodcliff Lake location.

Along with their mutually strong and nurturing internal cultures, both firms have developed a well-recognized external presence in some of the region's key industry sectors. These include distinguished reputations for serving clients in Professional Service Firms, Manufacturing/Distribution, Retail, Real Estate, Nonprofit and Social Services, financial services and Employee Benefit Plans. In addition, both firms have experience with Franchises, Media and Marketing, and providing back office outsourcing/core accounting functions, CFO support, and concierge services to name a few of the options. WS brings a focus on Technology and Telecommunications that will help grow the merged firm's activity in this space. In addition, WS has a distinguished international tax practice including an expatriate niche practice with extensive experience in preparing tax returns for U.S. citizens living abroad and foreign citizens living in the U.S. They have worked with clients residing in a variety of countries, including France, Portugal, Belgium, Germany, and the United Kingdom and are able to assist them with all their required U.S. filings and disclosures.

Lastly, SobelCo.'s success in forensic accounting, fraud, valuations and litigation support will provide added benefits for the Weber Shapiro clients, business colleagues and law firms they assist.

As a further benefit of the merger, SobelCo will serve as a member firm in both Allinial Global, an international association where SobelCo is involved in leadership roles and the Allcott Group, where WS has long been an active participant. The firm's clients will enjoy the best of both worlds as the combined firm maintains its membership in two international organizations, each providing distinctive advantages.

"The merger of our two firms under the SobelCo name will serve to reinforce the mission of both firms – with important benefits for the clients and the business community," commented Mark Weber, co-founder of Weber Shapiro and the Managing Partner of the Woodcliff Lake office. "As a result of our merger we will not only extend our geographic reach but we also enhance each other's strengths as we share important resources, niche knowledge, and powerful relationships in the business community."

#### About SobelCo

SobelCo, a firm of certified public accountants and advisors across a range of disciplines, originally established in Newark, New Jersey, has been successfully serving middle market, entrepreneurial and family-owned businesses as well as nonprofit organizations and the legal community since its inception in 1956.

As of January 1, 2019 the firm will operate from three offices located in Livingston, NJ, Paoli, PA, and Woodcliff Lake, NJ with over 150 professionals working in a client focused, nurturing culture that supports its reputation for delivering services and solutions across a range of industries. The firm was built on core values that speak to the staff's commitment to each other, to clients and to the community. Under the guidance of the leadership team, the firm has continued to grow and flourish, both organically and through strategic mergers, enjoying its status as a leading regional firm.

#### About Weber & Shapiro

The history of Weber, Shapiro & Co has its roots in a series of mergers that began more than 35 years ago when, in 1983, Scott Shapiro joined Harvey Kaufman to establish Kaufman & Shapiro CPAs. Close to a decade later, in 1994, Mark Weber merged his practice with theirs to co-found Kaufman, Shapiro & Weber, CPAs. One year later the firm was rebranded as Weber, Shapiro & Company LLP and in late 2015 the firm moved to its current location in Woodcliff Lake. Throughout the mergers and name changes, WS & Company has always upheld its original commitment to serving the middle market business community with a distinguished client-centric philosophy. Both Mark Weber and Scott Shapiro are PwC alumni and, as such, they combined their 'Big Four' experience and technical skills with a distinctively personal, hands-on approach to delivering outstanding service customized for small-to-mid-sized businesses and individuals. Whether running a business or making individual financial choices, the firm's clients have confidence that their taxes, their business, and their financial future are in experienced hands.